CLAIMS

What I claim is:

1. A method of electronic payment comprising:

    a. A buyer purchasing a prepaid account of a stipulated amount from an account vendor;

    b. the buyer receiving an account identifier from the account vendor;

    c. the buyer selecting goods and services for purchase from a seller;

    d. the buyer tendering payment though debiting the prepaid account and crediting the amount to the seller; and

    e. the seller obtaining verification from the account vendor that the account vendor will provide payment to the seller in the amount of the buyer's purchase.

2. The method of claim 1 further comprising the buyer receiving a tangible account card from the account vendor recording at least one of the following categories of information, the account identifier, the amount of the account, the account vendor and the means for a seller to verify payment for goods and services selected by the buyer.

3. The method of claim 2 wherein the account card received from the account vendor is machine readeable.

4. The method of claim 2 wherein information contained on the account card can be electronically read and transmitted from the location of the seller to the account vendor for verification and confirmation of the account holder agreeing to pay the seller in the amount of the goods and services selected by the buyer.

5. An apparatus comprising an electronic machine readable device that can be encoded with an individualized identifier corresponding to a

3   monetary account maintained on an electronic data base correlating

4   the identifier.